

Trans-Pacific Partnership

What's at Stake for Oklahoma Agriculture?

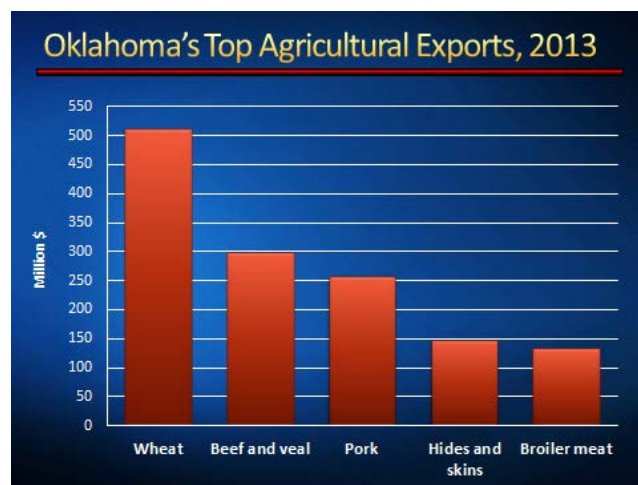
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Oklahoma's agricultural exports reached an estimated \$1.9 billion in 2013*, up from \$1.2 billion in 2009. Oklahoma's exports help boost farm prices and income, while supporting about 14,700 jobs both on the farm and in related industries such as food processing, transportation, and manufacturing.

Oklahoma's top five agricultural exports in 2013 were:

1. Wheat – \$511 million
2. Beef and veal – \$299 million
3. Pork – \$257 million
4. Hides and skins – \$147 million
5. Broiler meat – \$134 million

Nationwide, U.S. food and agricultural exports reached a record \$150 billion in 2014, supporting more than one million American jobs. Global demand for these products is growing but so is competition among suppliers.



*State-level export data for 2014 will not be available until October 2015.

Trans-Pacific Partnership

The Asia-Pacific region includes some of the world's most robust economies. The Trans-Pacific Partnership (TPP) with Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, and Vietnam is an opportunity to advance U.S. economic interests in a critical region that accounts for 40 percent of the world economy, and to respond to the regional and bilateral trade agreements being negotiated by our competitors. A high-standard TPP agreement that opens markets will support expansion of U.S. agricultural exports, increase farm income, generate more rural economic activity, and promote job growth.

Agricultural Benefits from the TPP

In countries where the United States has free trade agreements, exports of U.S. food and agricultural products have grown significantly. Recent examples include our pacts with Chile, Colombia, Panama, South Korea, and CAFTA-DR (five Central American countries and the Dominican Republic), where trade agreements have boosted U.S. exports. The TPP promises similar benefits.

- **Wheat:** Japan is the largest market for U.S. wheat and U.S. exports reached almost \$1 billion in 2014. U.S. exports of wheat to Japan face high tariffs and restrictive tariff-rate quotas. Under the TPP Agreement tariffs across the TPP region will be cut, offering new market access opportunities to U.S. wheat producers and exporters. In 2014 the United States exported more than \$2 billion of wheat to the TPP region.
- **Beef:** With almost \$2 billion in annual sales in 2014, Japan is our largest export market for beef and beef products. U.S. exports of beef to the TPP countries currently face tariffs as high as 50 percent. Under the agreement, tariffs across the TPP region will be cut, offering new market access opportunities to U.S. beef producers and exporters. In 2014 the United States exported almost \$4 billion of beef to the TPP region.